

NEWS RELEASE

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GOVERNOR HASLAM, COMMISSIONER HAGERTY ANNOUNCE MAGNA INTERNATIONAL TO EXPAND MAURY COUNTY SEATING MANUFACTURING OPERATIONS

Automotive Manufacturer to Invest \$16 Million, Create 357 New Jobs

NASHVILLE – Tennessee Gov. Bill Haslam and Economic and Community Development Commissioner Bill Hagerty along with Magna International officials announced today the company will expand its Maury County manufacturing operations by investing \$16 million to construct a new, state-of-the-art manufacturing facility at 701 Beechcroft Road in Spring Hill. Currently located in Columbia, Magna will create 357 new jobs in Maury County over the next two years.

"We want to thank Magna for its continued investment in Middle Tennessee and the additional jobs the company is creating in Maury County," Haslam said. "Tennessee's central geographic location and strong automotive sector offer companies like Magna an ideal setting for growth and success, and today's announcement brings us another step closer toward our goal to make Tennessee the No. 1 location in the Southeast for high quality jobs."

"Tennessee ranks among the leading states in the nation for job creation in the manufacturing sector, and this position underscores the unique advantages that lend to our state's success including our unparalleled logistics infrastructure and quality workforce," Hagerty said. "Magna is an innovative, global leader in the manufacturing sector, and I appreciate the new jobs that will be created by this expansion."

Magna will manufacture complete seat assemblies supplying General Motors' Spring Hill assembly plant. GM recently announced the company will invest \$185 million to make small gas engines at its Spring Hill manufacturing complex. GM also identified the next-generation Cadillac SRX as a future mid-size vehicle to be produced at Spring Hill.

"Spring Hill, Maury County and the state of Tennessee have been extremely supportive in our plans for the new plant," Jeff Fuller, general manager of Magna Spring Hill, said. "We are excited to partner with the local government to create jobs and position ourselves for future business."



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"We are ecstatic to have a high-profile, global parts supplier like Magna investing more than \$16 million in our community," Spring Hill Mayor Rick Graham said. "Magna will make GM-Spring Hill's manufacturing operations even more efficient, attract new residents to Spring Hill and add 357 good paying jobs to our rapidly growing local economy."

The new, 122,500 square foot facility will be Magna's fifth location in Tennessee and is expected to be fully operational in January 2015.

"New construction, investment and job creation are all very positive for Maury County," Maury County Mayor Jim Bailey said. "We are thrilled with Magna's decision to invest and build in our community."

"TVA and Columbia Power & Water Systems congratulate Magna on its decision to expand and add hundreds of new jobs in Spring Hill," TVA Senior Vice President of Economic Development John Bradley said. "We are pleased to partner with the state of Tennessee, the Maury Alliance, and the city of Spring Hill and Maury County officials to help existing companies like Magna make long-term growth commitments in the community."

About the Tennessee Department of Economic and Community Development

Tennessee was named "2013 State of the Year" for economic development by Business Facilities magazine. The Tennessee Department of Economic and Community Development's mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: tn.gov/ecd. Follow us on Twitter: @tnecd. Like us on Facebook: facebook.com/tnecd.

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